

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

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In re:

New Dover Group LTD.,

Debtor.

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Case No. 19-23266-rdd

Chapter 11

AFFIDAVIT PURSUANT TO L.B.R. 1007-2

Pursuant to Local Bankruptcy Rule 1007-2, the Debtor, New Dover Group, LTD., affirms
the following:

L.B.R. 1007-2(a)

1. *Nature of Debt and circumstances leading to filing*

- The Debtor, New Dover Group, LTD. (“NDG”) is a distributor of luxury watches.
It was formed on February 20, 2002.
- In November 2010, Vertime B.V. (Vertime) entered into a distribution agreement
(the “Agreements”) with NDG.
- Part of the agreement was for NDG to be exclusive distributor in United States
and the Caribbean. This promise was not kept.
- On December 31, 2016, the agreements were set to expire. NDG was assured that
their agreement would be renewed.
- Based on this knowledge, NDG made orders for merchandise.
- Two days before they were to expire, on December 29, 2016, Vertime informed
NDG that they would not be renewing their contract.

2. This case has not been originally been under Chapter 7 or Chapter 13.

3. No committee has been organized prior to the filing.

4. 20 Largest Unsecured Creditor.

Archer & Greiner, P.C. 44 Wall St Ste 1285 New York, NY 10005-2401	\$59,141.39	
Cowan Liebowitz Latman, P.C. 114 W 47th St New York, NY 10036-1510	\$14,277.16	
Croton Technology Group 195 Anderson Ave Moonachie, NJ 07074-1621	\$29,200.00	
E.B. Design Air 120 Route 59 # PO BOX 845 Hillburn, NY 10931-1130	\$195.00	
Feldman Law Group, PC 220 E 42nd St Rm 3304 New York, NY 10017-5813	\$12,457.50	
Ferrari Logistics (Asia) Ltd. 6/F, Block A, 31-39 Wo Tong Street, Kwai	\$1,390.00	
Global Experience Exposition Unit 27, Exhibition Way National Exhibit	\$145.00	
Harlyn Consulting LLC 1150 S Cedar Crest Blvd Ste 200 Allentown, PA 18103-7900	\$1,500.00	
Jerome E. Goldman 1216 48th St Brooklyn, NY 11219-3077	\$1,750.00	
JPMorgan Chase Bank, N.A. 383 Madison Ave New York, NY 10017-3217	\$60,239.05	
Leshkowitz & Company, LLP 270 Madison Ave Fl 17 New York, NY 10016-0601	\$113,669.00	
Mandelbaum Salsburg, P.C. 3 Becker Farm Rd Ste 105 Roseland, NJ 07068-1726	\$2,337.69	
Morellato S.P.A. Unit 1801-05 Star Center, 443-451 Castle	\$293,737.43	
Norris McLaughlin & Marcus 400 Crossing Blvd Fl 8 Bridgewater, NJ 08807-2863	\$385.00	
Safe Tech Security Inc. 23 Buchanan Rd Spring Valley, NY 10977-1947	\$1,770.00	
Sarfaty and Associates PC 1 N Sherri Ln Spring Valley, NY 10977-1012	\$1,293.00	
Time Management Services Limited	\$27,135.00	

Flat A, 26F, EGL Tower 83 Hung To Road K		
Vertime B.V. C/O Carmody Torrance Sandak & Hennessey 50 Leavenworth St Waterbury, CT 06702-2112	\$2,484,087.24	

5. 5 Largest Secured Claims:

M&T Bank M&T Bank Legal Document Processing PO Box 844 Buffalo, NY 14240-0844	\$6,156,265.44
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6. Assets/Liabilities:

Assets: Inventory - \$983,395.50	
Cash – \$1272.10	
Liabilities – \$9,260,974.90	

7. The Debtor is not publicly owned.

8. The Debtor does not possess any property in the hands of anyone else, including a public officer or mortgagee.

9. The Debtor operates from 9 Pinecrest Rd., Valley Cottage, New York 10989.

10. The Debtor's assets are held at 9 Pinecrest Rd., Valley Cottage, New York 10989.

11. Court Actions:

JPMorgan Chase Bank, N.A. vs. New Dover Group, LTD.	30532/2018
Vertime B.V. vs. New Dover Group, LTD.	17-cv-03844-KMK-JCM
M&T Bank v. Samuel Friedmann, et al.	36404/2018

12. Samuel Friedmann is the President and sole owner of New Dover Group, LTD.

L.B.R. 1007-2(b)

1. The Debtor currently does not employ any employees and as such the amount of payroll is \$0.00.
2. No amount is scheduled to be paid within thirty days of the filing.
3. *Schedule of Cash Receipts and Disbursements.*

Dated: July 29, 2019
Brooklyn, New York

/s/ Samuel Friedmann
Samuel Friedmann, President

SUBSCRIBED and AFFIRMED to
before me this 29th day of July, 2019

/s/ Joseph Y. Balisok
Joseph Y. Balisok
Notary Public – State of New York
No. 02BA6225166
Qualified in Kings County
My Commission Expires July 19, 2022